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DIV. OF OIL, GAS & MINING

January 24, 2007

Ms. Susan M. White
Minerals Program Coordinator
State of Utah Division of Oil, Gas and Minerals
1594 West North Temple, Suite 1210
Salt Lake City, UT 84720

RE: Surety Rider for Escalante Silver Mine M/021/004, Iron County, UT,
Reclamation Bond

Dear Ms. White:

Enclosed is the surety rider for the subject-referenced bond in which the bond amount has been decreased from \$389,300.00 to \$42,756.00. The rider should be filed with the original bond.

Thank you for your assistance with this matter. If you have any questions or comments, please contact me at 208.769.4148.

Sincerely,

A handwritten signature in cursive script that reads "Ann Robison". The signature is written in black ink and is positioned above the printed name and title.

Ann Robison
Property and Contract Coordinator

Enclosure

c: P. Glader